

REMARKS

These remarks are responsive to the office action dated December 2, 2005. Claims 1, 6-15, 18-20, 25-34, 39-47 are pending in the application with independent claims 1, 15, 20 and 34. Claims 13, 20, 30, 32, 46 are amended.

In the December 2, 2005 office action, the examiner rejected claims 1-47 under 35 U.S.C. 103(a) as being unpatentable over U.S. Patent No. 6,012,046 to Lupien *et al.* ("Lupien") in view of U.S. Patent Publication No. 2002/0010672 A1 to Waelbroeck ("Waelbroeck"). This rejection is respectfully traversed in view of the present amendment.

The independent claims now recite subject matter from some of the canceled claims, e.g., claims 5 and 37, to recite the concept of comparing statistical measures of the at least two selected execution quality parameters for each of a plurality of market centers to provide a comparison. The comparison assigns greater significance to respective ones of the selected execution quality parameters having a greater assigned relative weight value than others of the selected execution quality parameters. The order is routed to one of said plurality of market centers as a function of the comparison.

The phrase "as a function of said comparison" refers to the comparison assigning a greater significance to the selected execution quality parameters having a greater assigned relative weight value.

Neither Lupien nor Waelbroeck reveal such a qualitative decosopm, i.e., by assigning greater significance based on relative weight factors that are assigned. Such a distinction is in addition to the differences mentioned in the last response.

Indeed, such a qualitative decision is contrary to Lupien's satisfaction density profile that quantitatively decides when a trade should occur. For example, the decision to trade can be made based on a specific price for a security or quantity of securities. (See, FIG. 2, Col. 7, lines 29-47). In contrast, the present invention, as recited in claim 1, selects a specific market center in which to execute the user's order based on the trade execution quality preference information. Thus, Lupien does not describe, teach or suggest claim 1's trade execution quality preference information with respect to assigned relative weights.

Waelbroeck describes a method for directing and executing certified trading interests. The method allows for handling of market participant data and selecting a specific market participant out of a number of market participants to effectuate a trade. (See, Pars. 0012, 0024, 0076). However, Waelbroeck fails to route orders to a market center as a function of a comparison that assigns greater significance to respective ones of selected execution quality parameters having a greater assigned relative weight value than others of the selected execution quality parameters.

Instead, Waelbroeck describes routing market participant's orders to other market participant to effectuate a trade. Such routing is based on the market participant data or other statistical information (See, Par. 0076).

Even if one combined Lupien and Waelbroeck, the invention of the independent claims is not realized. A combination of Lupien and Waelbroeck produces a network that matches buyers and sellers, i.e., market participants, based on their statistical information, such as price and quantities of traded securities, to effectuate buy/sell transactions. However, the combination does not describe a comparison of the user's preferences information to information relating to market

centers based on assigned relative weight values nor routing of the user's order to a specific market center based on the comparison.

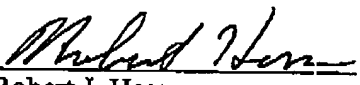
Allowance is accordingly in order and respectfully requested.

Correspondence and Fees

In the event that there are fees necessitated by this response, authorization is hereby given to charge Deposit Account No. 03-3839. Please address all correspondence to Intellectual Property Docket Administrator, Gibbons, Del Deo, Dolan, Griffinger & Vecchione, One Riverfront Plaza, Newark, NJ 07102-5497. Should there be any questions or other matters that may be resolved by a telephone call, the examiner is invited to contact the applicants' undersigned attorney at the number below. Any communications should be sent directly to him at the number below.

Respectfully submitted,

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